

Mission Valley Golf and Country Club

Board of Directors Meeting

January 29, 2024

Attendees: Pat Cangero, Steve Day, Kelly Jo Drewery, Rob Harkins, Cheryl Hornberger, Hilda Lyon, Joe Polino, Dave Richardson, Kurt Sangmeister.

Administration: Doug Slusser.

Meeting was called to order at 2:30pm.

Minutes from December BOD Meeting Approved: Motion: Dave Richardson, Second: Kelly Jo Drewery, Approved: All

Management Review: Doug Slusser

January financial performance will likely fall short of revenue budget due to unexpectantly cold, rainy weather during the month. There is good performance in dues revenue and expenses have been consistently under control but cart revenue was below expectations due to the weather. We don't expect the revenue shortfall to be significant.

Some members have proposed adding some wine varieties from sources that are not our normal suppliers to add diversity to our current wine offerings. Our management team is concerned that if we diversify the sources of our purchases too much, we risk losing discounts and free shipping from our current suppliers. These wines are available from other local sources and members always have the option to bring in their own wine and pay a \$15 corkage fee. The Board fully supports our management's decision to decline adding these wines.

Changes have been proposed to our current policy around allowing members who have resigned from the club and desire to return within 12 months from their resignation. These individuals will now be subject to a \$1,000 administrative fee (increased from \$250) and they must pay any back dues for the months between their resignation and their return. They will not be responsible for any additional initiation fees. They, along with Equity members who had previously downgraded to Social or Social with Sport and wish to apply for the wait list, are 2nd priority on the Equity wait list. Members who resign and desire to return after 12 months are subject to the same terms as any new person joining our waiting list. Motion to approve these changes: Steve Day Second: Joe Polino Approved: All

Finance Review: Dave Richardson

Finance Committee met on January 22, 2024.

The Finance Committee recognizes that, in addition to the \$300K pump house project which has already been approved by our membership, Mission Valley is facing approximately \$1M in Capital Projects over the next several years including new clubhouse windows, a new clubhouse sprinkler system, a new membrane for the roof and a new wash pad for golf course equipment. MVCC has engaged an engineering firm to evaluate the priority of each of these projects as we seek to ensure the continued functionality and insurability of our operations.

The committee discussed alternatives for raising additional capital to address these necessary investments and a consensus was reached around a dues increase for all classes of MVCC membership for our 2024-2025 season. Importantly, our plan is that 100% of the additional revenue generated by this increase will be dedicated to Capital improvements for our club. The specific amount of the dues increase and its allocation between our Capital Allocation Account and our Capital Asset Replacement Account will be finalized later in the year once our Operating Budget for Fiscal 2024-25 is completed.

Long Range Planning: Hilda Lyon

LRCP Meeting was held on January 22, 2024.

Our municipal water line project is moving ahead. Sarasota County has approved the project, good for one year.

Several new projects are in process:

- Replacement of existing exterior railings and adding a new one for the putting green area for \$12,310;
- Bids are being evaluated for painting the exterior of the clubhouse (approximately \$32,000);
- Bids for resealing and striping our parking lots from Advanced Asphalt (approximately \$21,000) have been received and are in process;
- A quote for replacing the exterior door to the Pro Shop is in process (\$6,277).

A request for \$25K for the planting of new trees from the Greens Committee was put on hold – more on this in the Greens Committee update below.

Membership: Cheryl Hornberger

Membership Committee meeting was held on January 11, 2024.

321 Equity Members, 4 Corporate Members, 55 55 and Under Members, 230 Social with Sport.

Sold 6 of 10 Winter Seasonal memberships to individuals on the Equity Wait List for the month of January. The same offer will be made for the month of February.

Summer Memberships will be offered on the same basis as previous years. Summer Membership fees will increase by 10% over last year.

Greens Committee: Kurt Sangmeister

Greens Committee Meeting was held on January 26, 2024

At the request of the Long Range Planning committee, a representative of Fazio Golf (Ron Smith) was invited to our meeting to provide advice and guidance on the topic of new tree varieties and placement. Mr. Smith toured the course with Dave Emmons and Rob Nelson and made suggestions of the type and number of trees needed to enhance play and replace trees lost to storms and disease. His recommendations of about 20 trees strategically placed throughout the course is less than we originally thought. Based on these suggestions, we will revisit our capital request to the long range planning committee.

We appear to have solved the drainage problems on hole 5 by using an auger to punch a series of holes through compacted areas of soil to allow better drainage.

Suggestion made for the club to evaluate adding “geo-fencing” capabilities to our fleet of carts. This prevents carts from going to restricted areas (too close to greens, etc.) and allows for remote monitoring of carts on the course which would help address pace of play issues.

Golf Committee: Joe Polino

Golf Committee Meeting was held on January 9, 2024

A long discussion was held regarding the lack of tee time availability for our members in our peak months (January through March). Dave Richardson noted that currently, over the next 14 days, there are a total of only 4 open tee times on afternoons. Several areas of concern were raised:

- Is our wait list too big? We are offering our Equity Wait List members 12 winter season rounds per member (typically 24 per membership) or 2,760 rounds that need to be accommodated during our busiest time of the year;
- Are we using our existing tee times optimally? “Buffer” tee times left blank to separate events from regular play; Group vs Individual tee times; tee times made by unofficial groups without naming specific players; enforcement of the 72 hour rule for groups and “unofficial” groups; etc.;

Management will prepare an analysis of tee time utilization and the golf committee will do a deep dive on all issues related to the above and make recommendations going forward.

House Committee: Kelly Jo Drewery

Committee meeting was held on January 17, 2024.

Excellent feedback from the President's Dinner – food and service all very good!

New wine glasses being well received.

Caddyshack event will be February 2nd.

Planning another Highwaymen Art Show as well as member Art and Craft show later in the Spring.

Proposal made for having a bulletin board for members to list personal items (mostly golf items) for sale.

Tennis Committee: Rob Harkins

Tennis Committee meeting was held January 8, 2024

Based on new maintenance schedule and procedures, court conditions remain very good this season.

Our new windscreens are installed and look great.

Our women's 65+ USTA 7.0 team won their league and our Men's 70+ Suncoast League team is in first place!

Adjourn: Motion by Steve Day, Second by Kelly Jo Drewery, Approved: All

Next Meeting: February 26,2024 at 2:30pm